

## IMPACT FEE FUND

	Actual FY 2003-04	Adopted FY 2004-05	Estimated FY 2004-05	Adopted FY 2005-06	Change
<b>Revenues</b>					
Operating Revenues	\$ 4,300,732	\$ 3,140,443	\$ 3,140,443	\$ 3,531,927	12.5%
Interest and Rental Income	27,089	652,137	652,137	533,150	-18.2%
<b>Total Revenues</b>	<b>\$ 4,327,821</b>	<b>\$ 3,792,580</b>	<b>\$ 3,792,580</b>	<b>\$ 4,065,077</b>	<b>7.2%</b>
<b>Appropriations</b>					
Transfer to Fund Balance	4,327,821	3,792,580	3,792,580	4,065,077	7.2%
<b>Total Appropriations</b>	<b>\$ 4,327,821</b>	<b>\$ 3,792,580</b>	<b>\$ 3,792,580</b>	<b>\$ 4,065,077</b>	<b>7.2%</b>

## FUND DESCRIPTION

The Impact Fee Fund is established to account for impact fees until they are transferred to the Consolidated General Capital Projects Fund and expended for specific, eligible projects.

## REVENUE DESCRIPTIONS

Investment and Rental Income – Income gained through the commitment of City funds to investment instruments allowed under state statute and income received from city owned property leased to private sector entities.

Operating Revenues or Charges for Current Service – Impact fees are charged to new development or facility expansion that results in a greater demand on the City's thoroughfare network, parks and recreation facilities, or open space land. This revenue can only be spent on capital projects generated by new development and must be spent in the zone for which it was collected. Funds must be encumbered within ten years of receipt.

## EXPENDITURE DESCRIPTIONS

Transfer to Fund Balance – Revenues are kept in fund balance until the City Council adopts a Capital Project Ordinance that recognizes the use of impact fees for a specific, eligible project.